

LEVI & KORSINSKY, LLP
Adam M. Apton (SBN 316506)
Adam C. McCall (SBN 302130)
75 Broadway, Suite 202
San Francisco, CA 94111
Tel.: (415) 373-1671
Email: aapton@zlk.com
amccall@zlk.com

Attorneys for Plaintiff and Counsel for the Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE TESLA, INC. SECURITIES
LITIGATION

Case No. 3:18-cv-04865-EMC

**DECLARATION OF ADAM M. APTON
IN SUPPORT OF PLAINTIFF'S
MOTION FOR PARTIAL SUMMARY
JUDGMENT**

I, Adam M. Apton, declare as follows:

1. I am a partner at Levi & Korsinsky, LLP, attorneys for Plaintiff Glenn Littleton in the above-captioned action. I make this declaration in support of Plaintiff's Motion for Partial Summary Judgment. I am admitted to practice before this Court. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2. Attached hereto are true and accurate excerpts from the following depositions taken in this action as set forth below:

<u>Witness</u>	<u>Deposition Date</u>
Deepak Ahuja	August 5, 2021
Ryan Brinkman	May 4, 2021
Robyn Denholm	October 5, 2021
Egon-Pierre Durban	September 7, 2021
Joseph Fath	July 12, 2021
Michael Hartzmark	November 19, 2020

Nii Owuraka Koney	July 14, 2021
Elon Musk	November 5, 2021
Sam Teller	August 11, 2021
Martin Viecha	August 23, 2021

3. Attached hereto are true and accurate excerpts from testimony obtained by the United States Securities and Exchange Commission in connection with its investigation in the matter of Tesla Moros, Inc., produced in discovery in this action as set forth below:

<u>Witness</u>	<u>Deposition Date</u>	<u>Exhibit Number</u>
Elon Musk	August 29, 2018	330
Deepak Ahuja	August 28, 2018	SEC-EPROD-000014373-14624
Egon-Pierre Durban	September 12, 2018	176

4. Attached hereto are true and accurate copies of the following exhibits marked during depositions in the course of discovery:

Exhibit	Date	Exhibit Description	Bates Range
8	8/7/2018	Elon Musk tweet at 9:48 am, "Am considering taking Tesla private at \$420. Funding secured."	
9	8/7/2018	Elon Musk tweet at 10:40 am, "I don't have a controlling vote now & wouldn't expect any shareholder to..."	
10	8/7/2018	Elon Musk tweet at 11:00 am, " My hope is *all* current investors remain with Tesla even if we're private..."	
11	8/7/2018	Elon Musk tweet at 11:13 am, " Shareholders could either to sell at 420 or hold shares & go private."	
12	8/7/2018	Tesla Blog Post: Elon Musk email to Tesla	

		employees "Taking Tesla Private" August 7, 2018	
13	8/7/2018	Elon Musk tweet at 12:36pm, "Investor support is confirmed. Only reason why this is not certain is that it's contingent on a shareholder vote."	
15	8/8/2018	J.P. Morgan/Ryan Brinkman Analyst Report: "Tesla Inc: Raise PT to Reflect Possible Go-Private Offer, But Remain Underweight on Chance Shares Could Again Trade on Fundamentals".	JPMS_00000047- JPMS_00000061
16	8/13/2018	Tesla Blog Post: "Update on Taking Tesla Private" by Elon Musk, dated August 13, 2018	
19	8/16/2018	New York Times article: "Elon Musk Details 'Excruciating' Personal Toll of Tesla Turmoil"	SEC-EPROD-000015778- SEC-EPROD-000015784
23	8/20/2018	J.P. Morgan/Ryan Brinkam analyst report: "Tesla Inc, Reverting to Valuing TSLA Shares on Fundamentals Alone Given Funding Appears to Not Have Been Secured; PT Back to \$195"	JPMS_00000001- JPMS_00000015
44	8/8/2018	Email from Joseph Fath (TRowe) to Taymour Tamaddon and others at TRowe, Re: Tesla go private	TRP_000012

45	8/8/2018	Email from Josh Spencer (TRowe) to Joseph Fath (TRowe), Re: Tesla go private	TRP_000013
46	8/8/2018	Email from Scott Berg (TRowe) to Josh Spencer (TRowe) and Joseph Fath (TRowe), Re: Tesla go private	TRP_000016
47	8/8/2018	Email from Don Peters (TRowe) to Joseph Fath (TRowe) and Josh Spencer (TRowe), Re: Tesla go private	TRP_000017
58	8/7/2018	Email from Martin Viecha to Owuraka Koney (Jennison)	JENN0000074- JENN0000075
79		Deepak Ahuja Text Messages	Deepak Ahuja Text Messages
80	7/31/2018	Minutes of meeting between PIF and Elon Musk	SEC-EPROD-000009477
81	8/2/2018	Email from Elon Musk to the Board; Todd Maron; Deepak Ahuja, Re: Offer to Take Tesla Private at \$420	TESLA_LITTLETON_000 00078
82	8/2/2018	Minutes of a Special Meeting of the Board of Directors of Tesla, Inc., August 2, 2018	TESLA_LITTLETON_000 12790- TESLA_LITTLETON_000 12791
83	8/3/2018	Minutes of a Special Meeting of the Board of Directors of Tesla, Inc., August 3, 2018	TESLA_LITTLETON_000 12812- TESLA_LITTLETON_000 12814
90	8/7/2018	Email from Elon Musk to Matt Fassnacht, Re: Why?	TESLA_LITTLETON_000 06289-

			TESLA_LITTLETON_000 06290
91	8/7/2018	Email from Martin Viecha to Deepak Ahuja, Re: sanity check	TESLA_LITTLETON_000 04131- TESLA_LITTLETON_000 04135
101	8/23/2018	Minutes of a Special Meeting of the Board of Directors of Tesla, Inc., August 23, 2018	TESLA_LITTLETON_000 12794- TESLA_LITTLETON_000 12798
113	8/9/2018	Teller email reaching out to investor re going private - Tencent	TESLA_LITTLETON_000 14812
114	8/9/2018	Teller email reaching out to investor re going private - Primecap	TESLA_LITTLETON_000 14813
115	8/9/2018	Teller email reaching out to investor re going private - Jennison	TESLA_LITTLETON_000 14814
116	8/9/2018	Teller email reaching out to investor re going private - Capital World	TESLA_LITTLETON_000 14815
117	8/9/2018	Teller email reaching out to investor re going private - AllianzGI	TESLA_LITTLETON_000 14816
118	8/9/2018	Teller email reaching out to investor re going private - Fidelity	TESLA_LITTLETON_000 15990
119	8/9/2018	Teller email reaching out to investor re going private - Baillie Gifford	TESLA_LITTLETON_000 16050
120	8/9/2018	Teller email reaching out to investor re going private - T. Rowe	TESLA_LITTLETON_000 16051
121	8/1/2018 8/15/2018	Elon Musk Text messages - Spreadsheet	TESLA_LITTLETON_000 00320

146	8/7/2018	Email from Martin Viecha to Itay Michaeli (Citi Research) re Elon tweet	TESLA_LITTLETON_000 04154
147	8/7/2018	Viecha Ahuja emails re Ron Baron	TESLA_LITTLETON_000 04008- TESLA_LITTLETON_000 04009
150	8/7/2018	Email from Martin Viecha to Bradley Erickson (KeyBanc) re Elon Tweet	TESLA_LITTLETON_000 04010- TESLA_LITTLETON_000 04011
151	8/7/2018	Email from Martin Viecha to Toni Sacconaghi (Bernstein Research) re Elon tweet	TESLA_LITTLETON_000 04253- TESLA_LITTLETON_000 04255
155	8/8/2018	Email from Aaron Chew to Martin Viecha and Deepak Ahuja, Re: Investor Feedback	TESLA_LITTLETON_000 04625- TESLA_LITTLETON_000 04626
157	8/13/2018	Email from Martin Viecha to Elon Musk, Todd Maron, Deepak Ahuja, Re T Rowe Price	TESLA_LITTLETON_000 18643- TESLA_LITTLETON_000 18644
158	8/15/2018	Email from Martin Viecha to Deepak Ahuja and Todd Maron, Re: FW: Investor Feedback. Todd Maron forwarded an FYI to Elon Musk.	TESLA_LITTLETON_000 19026- TESLA_LITTLETON_000 19027
165		Elon Musk Call Log	TESLA_LITTLETON_000 00315
175	8/6/2018	Egon Durban's handwritten notes from August 6 meeting with Elon Musk	SL_3P00001712
179	8/10/2018	Project Turbo Discussion Materials, August 10,	SL_3P00000001- SL_3P00000035

		2018 by Silver Lake Partners	
194	8/16/2018	Email from Egon Durban to Steve Rosenblum (WLRK) and Mark Kim (MTO); Cc: Elon Musk; Sam Teller; Dan Dees and other GS people re investor outreach list	SL_3P00000306
201	8/23/2018	Silver Lake's Project Titanium Discussion Materials, August 23, 2018 presentation	TESLA_LITTLETON_00006169- TESLA_LITTLETON_00006238
301	8/7/2018	Email from Dave Arnold to Aaron Chew; Minji (Kimberly) Go (Tesla); Cc: Philip Rothenberg, Re: blog post [includes Draft Email from Elon Musk to Tesla employees]	TESLA_LITTLETON_00018995- TESLA_LITTLETON_00018997

5. Attached hereto is a true and accurate copy of Elon Musk's Supplemental Interrogatory Responses dated September 10, 2021, which are Mr. Musk's verified Responses to Plaintiff's First Set of Interrogatories.

6. Attached hereto is a true and accurate copy of Defendants' Answer to Consolidated Complaint for Securities Fraud ("Answer") (ECF No. 264).

7. Attached hereto is a true and accurate copy of the expert report of Plaintiff's expert Dr. Michael Hartzmark submitted in conjunction with the briefing on Class Certification. (ECF No. 291-1).

8. Attached hereto is a true and accurate copy of the Stipulation and Order for Class Certification dated November 25, 2020 (ECF No. 298).

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1 I declare under penalty of perjury that the foregoing is true and correct.

2 Executed this 11th day of January 2022.

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Adam M. Apton
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